



DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

November 26, 2014

The Department of the Treasury will submit the following information collection request to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104-13, on or after the date of publication of this notice.

DATES: Comments should be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestion for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or e-mail at OIRA_Submission@OMB.EOP.GOV and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave., NW., Suite 8140, Washington, DC 20220, or e-mail at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT: Copies of the submission(s) may be obtained by calling (202) 927-5331, e-mail at PRA@treasury.gov, or the entire information collection request maybe found at www.reginfo.gov.

INTERNAL REVENUE SERVICE (IRS)

OMB Number: 1545-0003.

Type of Review: Revision of a currently approved collection.

Title: Forms SS-4 - Application for Employer Identification Number; SS-4PR, Solicitud de Numero de Identificacion Patronal (EIN)

Form: SS-4, SS4-PR

Abstract: Taxpayers required to have an identification number for use on any return, statement, or other document must prepare and file Form SS-4 or Form SS-4-PR (Puerto Rico only) to obtain a number. The information is used by the IRS and the SSA in tax administration and by the Bureau of the Census for business statistics. The estimated burden has been reduced by 15,038,797 hours in order to correct an error in the previous calculation.

Affected Public: Private Sector: Businesses or other For-Profit Institutions.

Estimated Total Burden Hours: 903,116.

OMB Number: 1545-1244.

Type of Review: Revision of a currently approved collection.

Title: T.D. 9013 Limitation on Passive Activity Losses and Credits- Treatment on Self-Charged Items of Income and Expense.

Abstract: These regulations provide guidance on the treatment of self-charged items of income and expense under section 469. The regulations re-characterize a percentage of certain portfolio income and expense as passive income and expense (self-charged items) when a taxpayer engages in a lending transaction with a partnership or an S corporation (passthrough entity) in which the taxpayer owns a direct or indirect interest and the loan proceeds are used in a passive activity. Similar rules apply to lending transactions between two identically owned passthrough entities. These final regulations affect taxpayers subject to the limitations on passive activity

losses and credits. There is a reduction in 50 hours to the annual estimate to correct an error in the previous calculation.

Affected Public: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 100.

OMB Number: 1545-1424.

Type of Review: Extension of a currently approved collection.

Title: Form 1099-C - Cancellation of Debt

Form: 1099-C

Abstract: Form 1099-C is used for reporting canceled debt, as required by section 6050P of the Internal Revenue Code. It is used to verify that debtors are correctly reporting their income.

Affected Public: Private Sector: Businesses or other For-Profit Institutions.

Estimated Total Burden Hours: 854,892.

OMB Number: 1545-1491.

Type of Review: Extension of a currently approved collection.

Title: T.D. 8746 - Amortizable Bond Premium.

Abstract: This regulation addresses the tax treatment of bond premium. The regulation provides that a holder may make an election to amortize bond premium by offsetting interest income with bond premium, and the holder must attach a statement to their tax return providing certain information. The regulation also provides that a taxpayer may receive automatic consent to change its method of accounting for premium provided the taxpayer attaches a statement to its tax return. The information requested is necessary for the IRS to determine whether an issuer or a holder has changed its method of accounting for premium.

Affected Public: Private Sector: Business or other for-profits.

Estimated Total Burden Hours: 7,500.

Robert Dahl

Treasury PRA Clearance Officer

BILLING CODE: 4830-01

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